

Message Text

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64

ACTION EUR-12

INFO OCT-01 ISO-00 SP-02 AID-05 EB-07 NSC-05 CIEP-02

TRSE-00 SS-15 STR-04 OMB-01 CEA-01 CIAE-00 COME-00

FRB-01 INR-07 NSAE-00 USIA-15 XMB-04 OPIC-06 LAB-04

SIL-01 PA-02 PRS-01 INT-05 OES-05 FEA-01 AGR-10 /117 W

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FM AMEMBASSY OTTAWA

TO SECSTATE WASHDC 8446

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E.O. 11652: N/A

TAGS: ECON, CA

SUBJ: DECLINES IN OCTOBER REAL DOMESTIC PRODUCT AND INDUSTRIAL PRODUCTION INDICES

REF: A. OTTAWA 4339 B. OTTAWA A-670, NOV. 4, 1975

1. STATISTICS CANADA RELEASED ON JANUARY 7 OCTOBER SEASONALLY ADJUSTED INDICES OF REAL DOMESTIC PRODUCT AND INDUSTRIAL PRODUCTION. UNLIKE SEPTEMBER FIGURES WHICH SHOWED SLIGHT INCREASES, OCTOBER RDP INDEX DECLINED BY 0.3 PERCENT, AND IP INDEX CONTINUED DECLINE BY 0.5 PERCENT.

2. USING NEW BASE OF 1971 EQUAL 100 (AS OPPOSED TO PREVIOUS BASE YEAR OF 1961), STATCAN REPORTED THAT RDP INDEX FOR OCTOBER WAS 115.7 AS OPPOSED TO SEPTEMBER FIGURE OF 116.1, AND IP INDEX WAS 110.0 VERSUS SEPTEMBER FIGURE OF 111.6.

3. AMONG COMPONENTS OF RDP INDEX, MAJOR PERCENTAGE CHANGES IN OCTOBER WERE DECREASES OF 21.5 PERCENT IN FORESTRY, OF 19.8 PERCENT IN FISHING AND TRAPPING, OF 1.8 PERCENT IN MINING AND 0.4 PERCENT IN MANUFACTURING INDUSTRIES. COMPONENTS INCREASING WERE TRANSPORTATION (UP 0.4 PERCENT), ELECTRIC POWER, GAS AND UTILITIES (UP 0.3 PERCENT), AND

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COMMUNITY, BUSINESS AND PERSONAL SERVICE INDUSTRIES

(UP 0.5 PERCENT).

4. MOST OF DECLINE IN MANUFACTURING COMPONENT OF INDUSTRIAL PRODUCTION INDEX FOR OCTOBER WAS ATTRIBUTED BY STATCAN TO DECLINE IN PULP AND PAPER MILLS (AFFECTED BY STRIKES) AND MOTOR VEHICLE MANUFACTURERS. COMPONENTS OF IP INDEX SHOWING DECLINES WERE MINES (OFF 1.8 PERCENT), AND MANUFACTURING INDUSTRIES (OFF 0.4 PERCENT). ELECTRIC POWER, GAS AND WATER UTILITIES COMPONENTS WERE UP 0.3 PERCENT.

5. COMMENT: LATEST FIGURES FROM STATCAN SHOW CANADIAN ECONOMY IN FIRST PART OF FOURTH QUARTER 1975 STILL IN STAGNANT PHASE, WITH SERVICE INDUSTRIES EXHIBITING SOME STRENGTH.
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